

26

[illegible]

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans Performance Report Summary

27

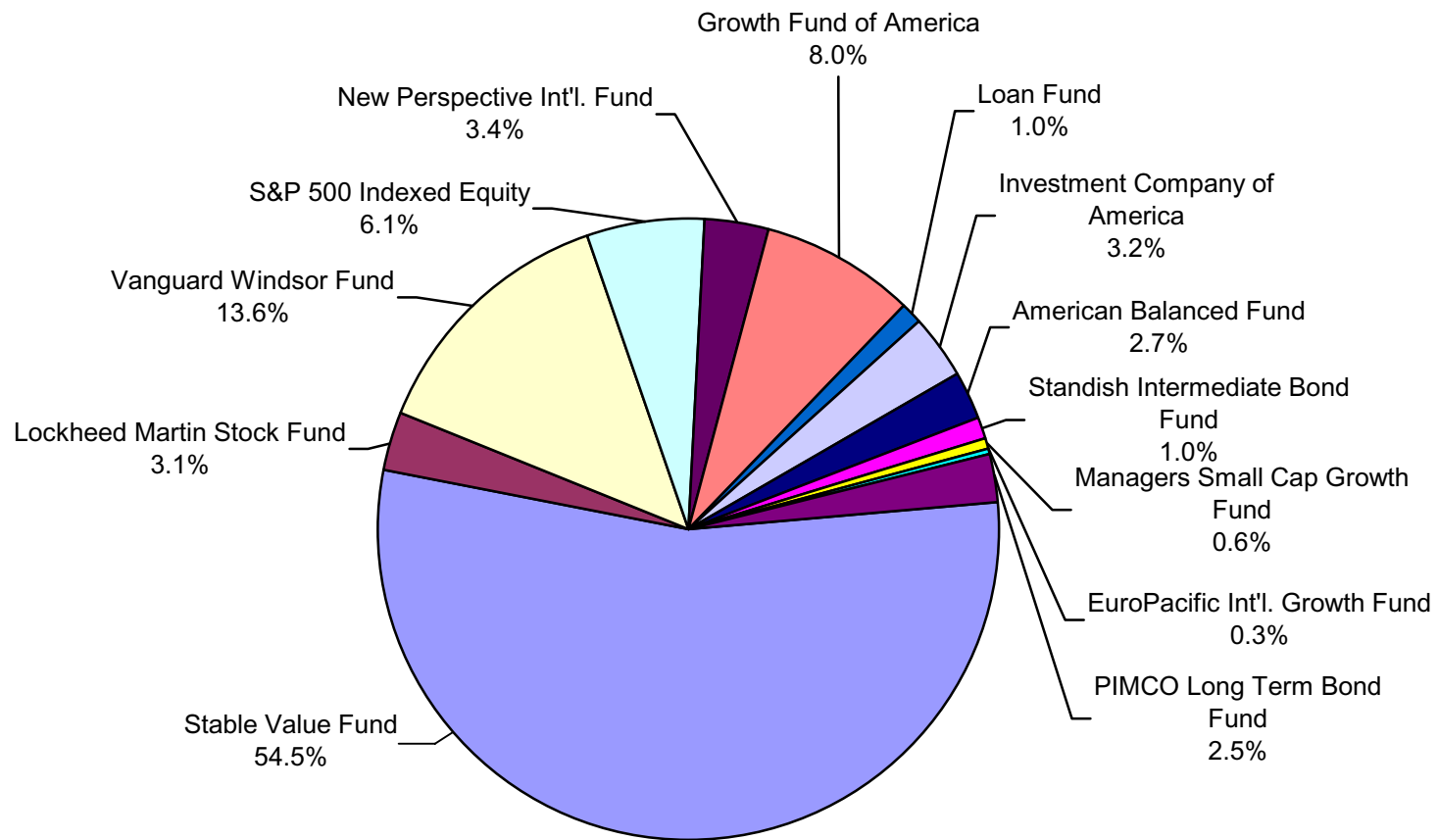
Savings Plan	Returns at 12/31/02			
	One Quarter			
Manager/Fund	Actual	Benchmark	Excess	Ranking
Large Cap Stocks				
SSGA Flagship S&P 500	8.3%	8.4%	-0.1%	2
Vanguard Windsor Fund	11.4%	9.2%	2.2%	1
Growth Fund of America	6.9%	7.1%	-0.2%	1
Investment Co. of America	7.8%	8.4%	-0.6%	2
Managers Special Equity Fund	7.0%	8.3%	-1.3%	2
Balanced Accounts				
American Balanced Fund	8.4%	5.0%	3.4%	5th %ile
International Stocks				
EuroPacific Growth Fund	7.9%	6.5%	1.4%	1
New Perspective Fund	10.3%	7.6%	2.7%	1
Fixed Income Accounts				
Standish Investment Grade Fund *	1.1%	1.6%	-0.5%	3
PIMCO Long Term US Gov	0.4%	1.9%	-1.5%	4
Cash				
Stable Value Fund	1.3%	1.4%	-0.1%	3
* Previously named Standish High Grade Fund.				

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans

Asset Allocation by Fund at 12/31/02

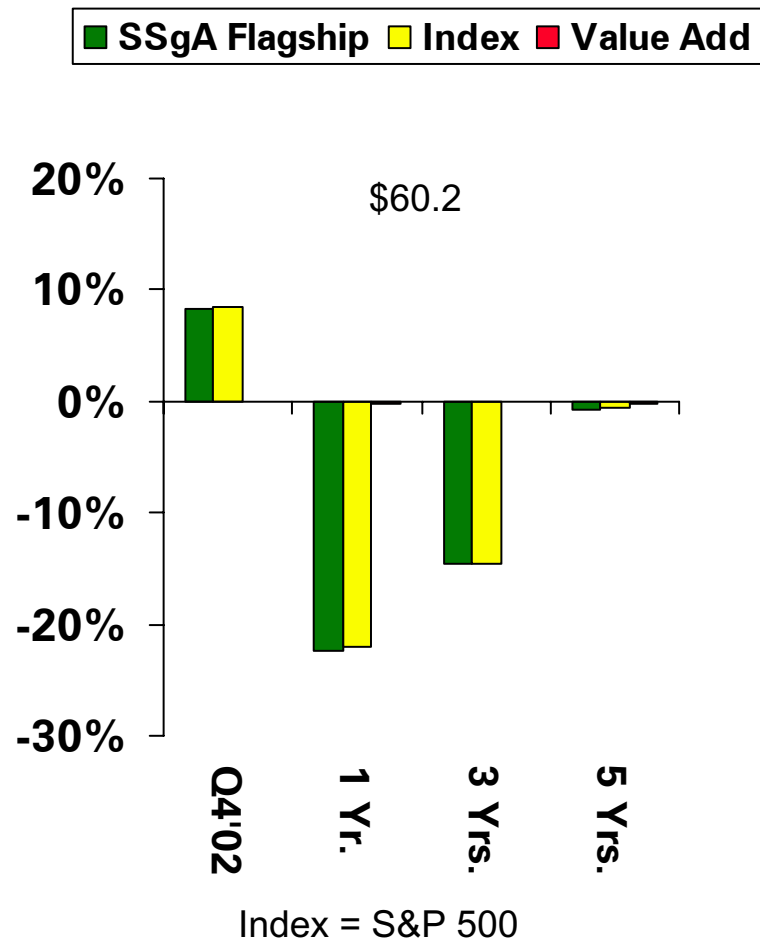
28

Total Assets = \$989,421,100



BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans SSgA Flagship S&P 500 Fund

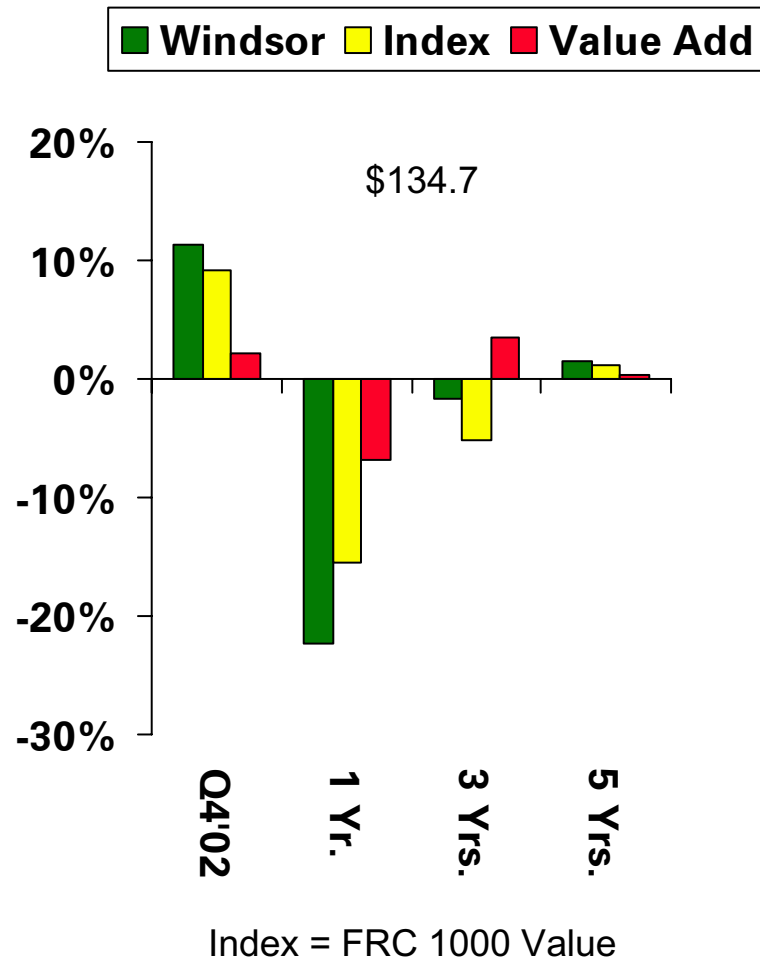
29



- The SSgA S&P 500 fund has tracked the index closely. This is a pooled trust and returns are after management fees (8 bps.).
- Q4 return = 8.3% and at the 25th percentile of an S&P 500 Index mutual fund universe.
- 1 Yr. return = -22.3% and at the 25th percentile of the universe.
- 3 Yr. return = -14.6% and in the first quartile of the universe.
- 5 Yr. return = -0.8% and at the 25th percentile.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans Vanguard Windsor Fund

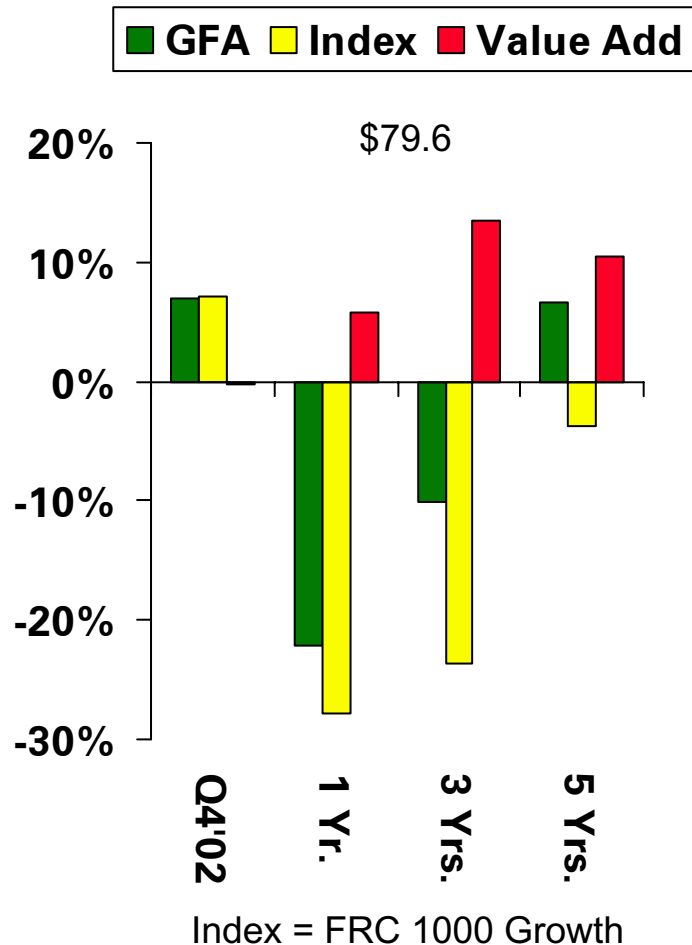
30



- The Vanguard Windsor Fund is a large cap value stock mutual fund and returns are net of expenses (40 bps.).
- Q4 return = 11.4%, 220 bps. above the index and in the first quartile of a large cap value mutual fund universe.
- 1 Yr. return = -22.3%, 680 bps. below the index and in the fourth quartile of the universe.
- 3 Yr. return = -1.6%, 350 bps. above the index and in the first quartile of the universe.
- 5 Yr. return = 1.5%, 30 bps. above the index and also in the first quartile.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans Growth Fund of America

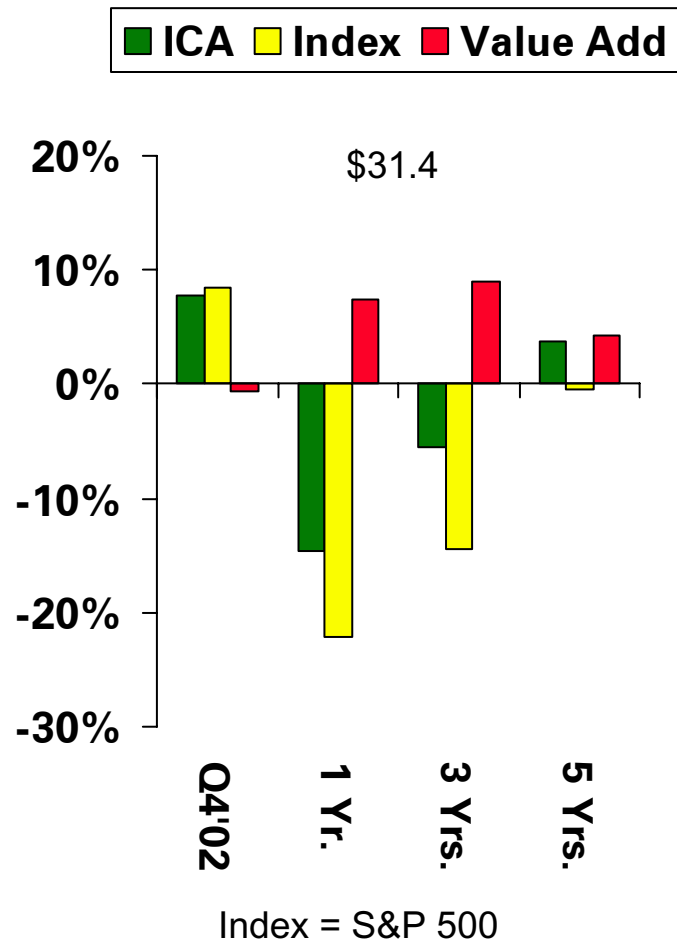
31



- GFA is a large cap growth stock mutual fund and returns are net of expenses (75 bps.).
- Q4 return = 6.9%, 20 bps. below the index and in the first quartile of a large cap growth equity mutual fund universe.
- 1 Yr. return = -22.1%, 580 bps. above the index and in the first quartile of the universe.
- 3 Yr. return = -10.1%, 1350 bps. above the index and in the top five percent of the universe.
- 5 Yr. return = 6.6%, 1040 bps. above the index and also in the top five percent.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans Investment Company of America Fund

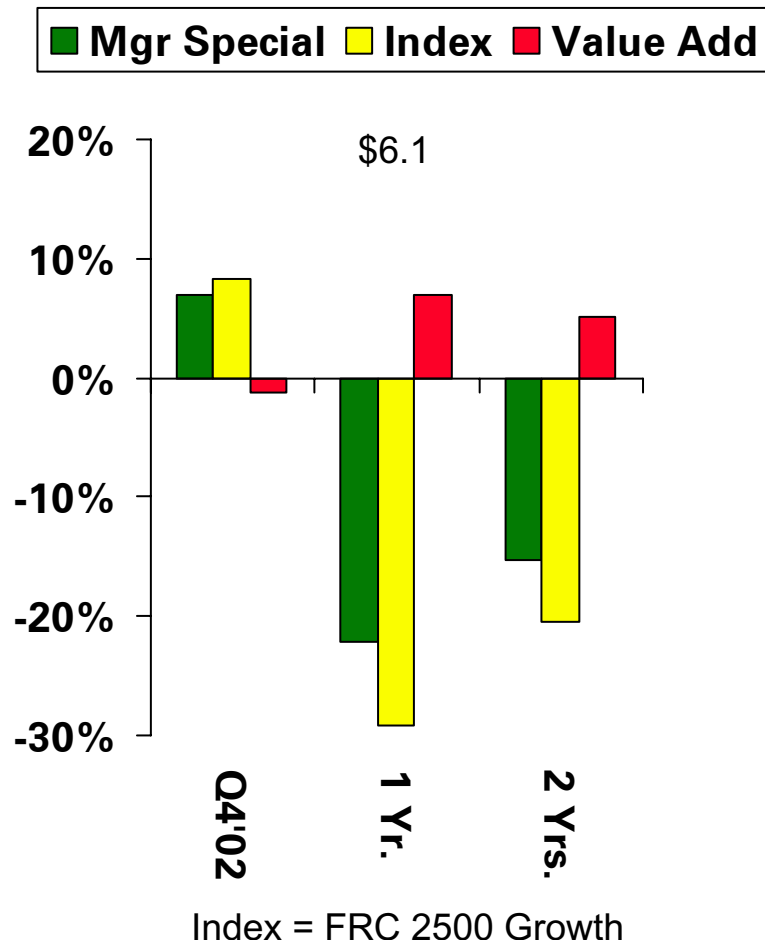
32



- ICA is a large cap core equity mutual fund and returns are net of expenses (59 bps.).
- Q4 return = 7.8%, 60 bps. below the index and in the second quartile of a large cap blend equity mutual fund universe.
- 1 Yr. return = -14.6%, 750 bps. above the index and in the first quartile of the universe.
- 3 Yr. return = -5.5%, 900 bps. above the index and also in the first quartile of the universe.
- 5 Yr. return = 3.8%, 430 bps. above the index and in the first quartile.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans Managers Special Equity Fund

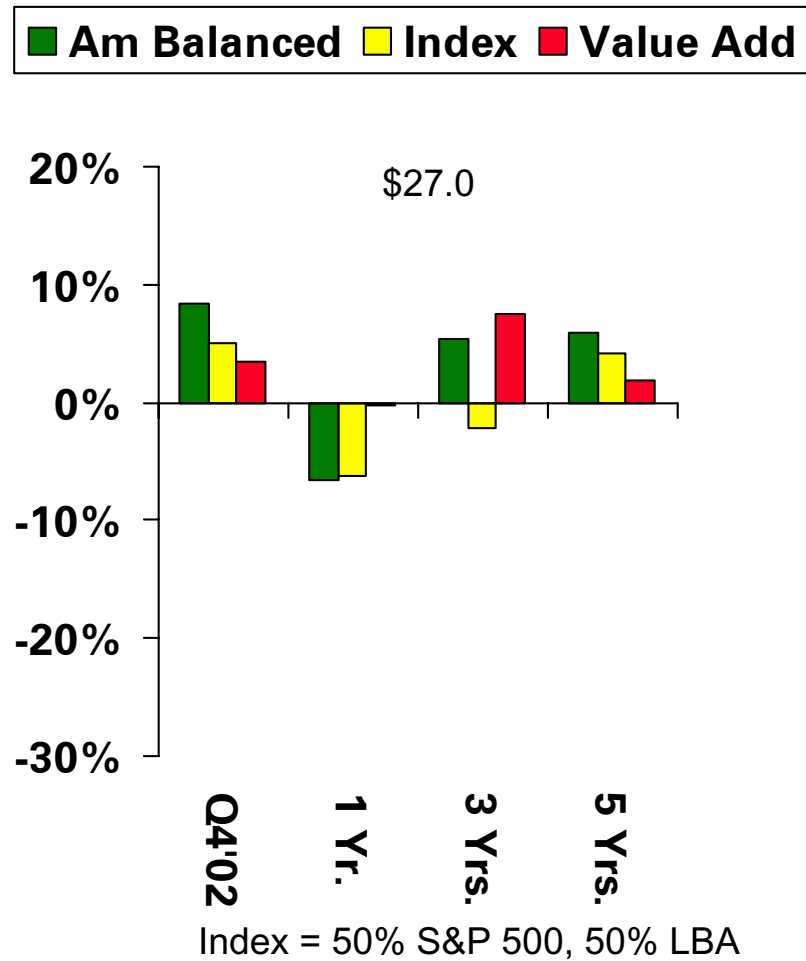
33



- Managers Special Equity Fund is a small cap growth stock mutual fund and returns are net of expenses (129 bps.).
- Managers Special Equity was funded during the second quarter of 2000.
- Q4 return = 7.0%, 130 bps. below the index and in the second quartile of a small cap growth equity mutual fund universe.
- 1 Yr. return = -22.1%, 700 bps. above the index and in the first quartile of the universe.
- 2 Yr. Return = -15.3%, 520 bps. above the index and in the second quartile.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans American Balanced Fund

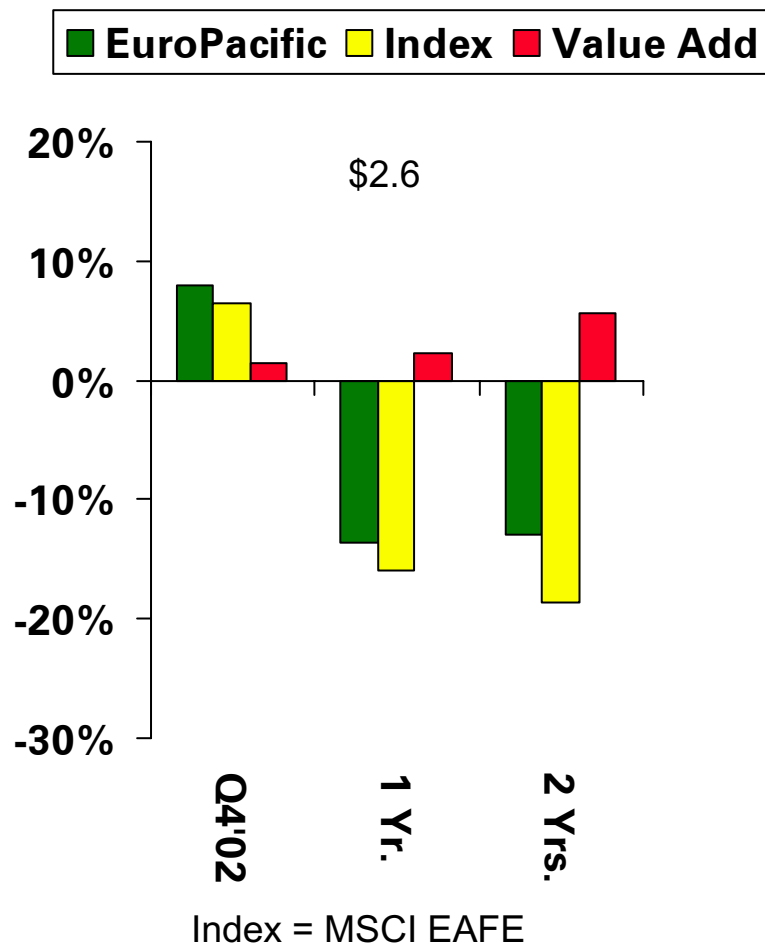
34



- American Balanced is an equity and fixed income mutual fund and returns are net of expenses (70 bps.).
- Q4 return = 8.4%, 340 bps. above the index and at the 5th percentile of a balanced mutual fund universe.
- 1 Yr. return = -6.6%, 30 bps. below the index and in first quartile of the universe.
- 3 Yr. return = 5.3%, 750 bps. above the index and in first quartile of the universe.
- 5 Yr. return = 6.0%, 180 bps. above the index and in the top five percent.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans EuroPacific Growth Fund

35



- EuroPacific Growth Fund is an international equity mutual fund and returns are net of expenses (88 bps.).
- EuroPacific was funded during the second quarter of 2000.
- Q4 return = 7.9%, 140 bps. above the index and in the first quartile of an international equity mutual fund universe.
- 1 Yr. return = -13.6%, 230 bps. above the index and in the second quartile of the universe.
- 2 Yr return = -13.0%, 570 bps. above the index and in the first quartile.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans New Perspective Fund

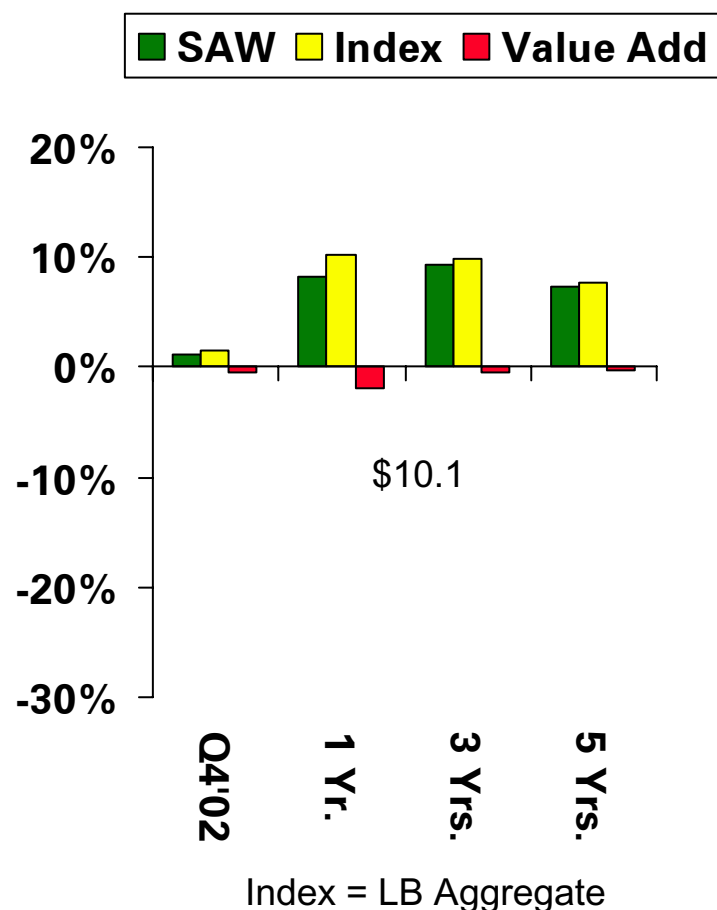
36



- New Perspective is a global equity mutual fund and returns are net of expenses (82 bps.).
- Q4 return = 10.3%, 270 bps. above the index and in the first quartile of a global equity mutual fund universe.
- 1 Yr. return = -16.1%, 380 bps. above the index and in the first quartile of the universe.
- 3 Yr. return = -10.7%, 600 bps. above the index and in the first quartile of the universe.
- 5 Yr. return = 5.0%, 710 bps. above the index and in the first quartile of the universe.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans Standish Investment Grade Fixed Income Fund

37



- Funds were transferred in Q2'00 from the SAW Intermediate Term Fixed Income account, to the SAW Intermediate Term II mutual fund, and then to the SAW High Grade Fund. In Q2'02 the name was changed to Standish Investment Grade.
- The Standish Investment Grade Fund is an intermediate fixed income mutual fund and returns are net of expenses (40 bps.).
- Q4 return = 1.1%, 50 bps. below the index and in the third quartile of an intermediate term fixed income mutual fund universe.
- 1 Yr. return = 8.3%, 200 bps. below the index and in the third quartile of the universe.
- 3 Yr. return = 9.4%, 40 bps. below the index and at the 25th percentile of the universe.
- 5 Yr. return = 7.4%, 20 bps. below the index and also in the first quartile.

Note: Account history prior to Q2'00 includes SAW Intermediate Term Fixed Income returns benchmarked against the Lehman Intermediate G/C.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans PIMCO Long Term US Gov Fixed Income Fund

38

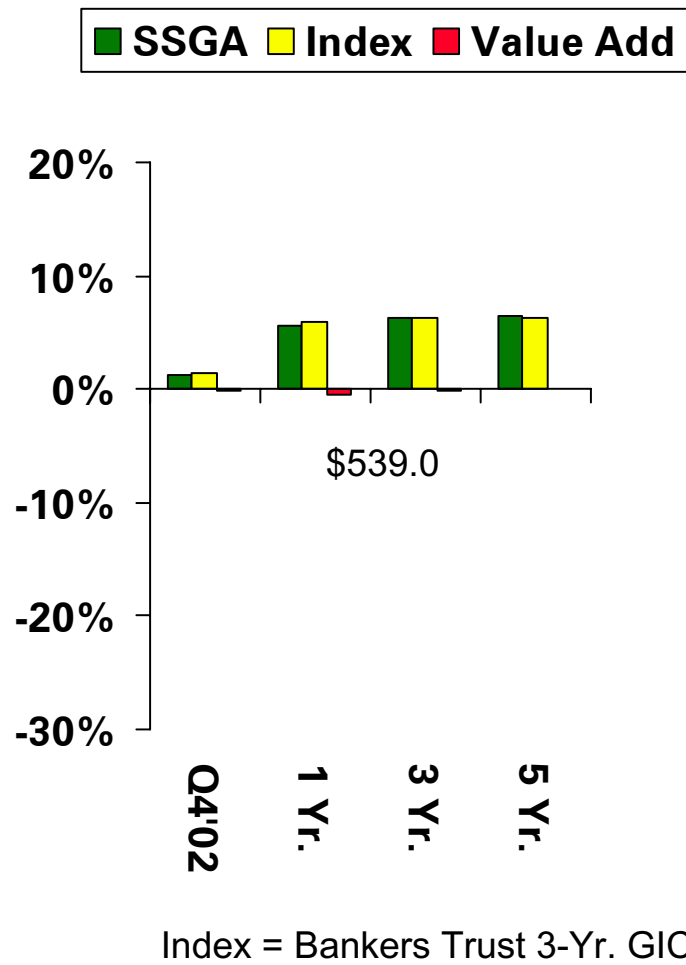


- Funds were transferred in Q2'00 from the SAW Long Term Fixed Income account to the PIMCO Long Term US Gov Fund.
- The PIMCO Fund is a long term fixed income mutual fund and returns are net of expenses (50 bps.).
- Q4 return = 0.4%, 150 bps. below the index and in the fourth quartile of a long term fixed income mutual fund universe.
- 1 Yr. return = 18.6%, 380 bps. above the index and in the first quartile of the universe.
- 3 Yr. return = 13.3%, 110 bps. above the index and in the also in the first quartile of the universe.
- 5 Yr. return = 8.8%, 60 bps. above the index and in the first quartile.

Note: Account history prior to Q2'00 includes SAW Long Term Fixed Income returns benchmarked against a 70% Lehman Long G/C - 30% Lehman MBS composite.

BWXT Y-12, L.L.C. and UT-Battelle, L.L.C. Savings Plans SSGA Stable Value Fund

39



- The SSGA Stable Value Fund is an actively managed GIC account and returns are after management fees (15 bps.).
- Q4 return = 1.3%, 10 bps. below the index and in the third quartile of a GIC portfolio (gross of fee) universe.
- 1 Yr. return = 5.6%, 40 bps. below the index and in the fourth quartile of the universe.
- 3 Yr. return = 6.2%, 10 bps below the index and at the median of the universe.
- 5 Yr. return = 6.4%, 10 bps. above the index and in the second quartile.